

Message Text

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ACTION TRSE-00

INFO OCT-01 EA-06 ISO-00 NEA-06 IO-04 H-01 L-01 PRS-01

PA-01 USIA-06 SP-02 AID-05 EB-04 NSC-05 RSC-01

CIEP-01 SS-15 STR-01 OMB-01 CEA-01 CIAE-00 COME-00

FRB-01 INR-05 NSAE-00 XMB-02 OPIC-03 LAB-01 SIL-01

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FM AMEMBASSY MANILA

TO SECSTATE WASHDC 8088

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USADB

TREASURY FOR ZINMAN

E O 11652: ADS, DECLAS 6/30/75

TAGS: EAID, EFIN

SUBJ: U.S. CONTRIBUTION TO ADB ORDINARY CAPITAL INCREASE

1. CLOSING DATE FOR SUBSCRIPTION TO ADB ORDINARY CAPITAL INCREASE CURRENTLY DEC. 31, 1974. IF FURTHER POSTPONEMENT DESIRED, USADB MUST TAKE STEPS IMMEDIATELY TO REQUEST FURTHER EXTENSIONS OF CLOSING DATE SINCE ELAPSE TIME FOR FOLLOWING PROCEDURE IS MINIMUM SIX WEEKS. ACTION REQUIRES: (A) LETTER OF REQUEST FOR EXTENSION FROM U.S. DIRECTOR TO PRESIDENT OF BANK, (B) BOARD PAPER FROM BANK TO BOARD OF DIRECTORS INCORPORATING PRESIDENT'S RECOMMENDATION, AND (C) POSTAL VOTE BY BOARD OF GOVERNORS ON RECOMMENDATION IF SO APPROVED BY BOARD OF DIRECTORS. SIX WEEKS MINIMUM ELAPSED TIME OF PROCEDURE.

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2. INCONSULTATION THIS MATTER PRESIDENT INOUE SUGGESTED

SIX MONTH RATHER THAN ONE YEAR EXTENSION EVEN THOUGH FULLY AWARE THAT U.S. SUBSCRIPTION TO ORDINARY CAPITAL INCREASE NOT NOW POSSIBLE UNTIL VERY LATE 1975. INOUE FEELS BOARD MORE LIKELY TO APPROVE SIX MONTH EXTENSION IN VIEW OF PREVIOUS DISCUSSIONS THIS ISSUE AND CURRENT PREFERENCES SEVERAL BOARD MEMBERS.

3. USADB ASSUMES THAT REASONS STILL VALID FOR SEEKING EXTENSION OF CLOSING DATE RATHER THAN LETTING DATE EXPIRE AS SCHEDULED ON DEC. 31, 1974. IF SO, WOULD RECOMMEND REQUESTING SIX MONTH EXTENSION TO JUNE 30, 1975 IN LIGHT OF INOUE AND BOARD PREFERENCE.

3. APPRECIATE RESPONSE SOONEST. BELIEVE ACTION SHOULD BE INITIATED THIS WEEK SUCH THAT BOARD CONSIDERATION CAN BE EFFECTED BY LATTER PART OF NOVEMBER PRIOR TO CONGRESSIONAL ACTION, IF ANY, ON CURRENT AUTHORIZATION REQUEST FOR U.S. SUBSCRIPTION TO ORDINARY CAPITAL INCREASE.
SULLIVAN

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Message Attributes

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Draft Date: 04 NOV 1974
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Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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US Department of State
EO Systematic Review
30 JUN 2005

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